Finance Report for Governors Month 6

Month 6 Budget report

Income for the period is £215,975 positive to budget (7.7%). This includes Recovery Premium of £36k, Additional SEND funding of £65k and Teachers Pension Grant of £12k. Consultancy and income from visits are above budget. We have also received unrestricted donations of £16k.

Expenditure for the period is £27k above budget (1.4%).

Surplus at 28.02.23: There is a surplus of £213,985 against a forecast surplus of £22,220 at the end of month 6.

Anticipated carry forward at year end: Taking account of additional unbudgeted income, anticipated savings in utilities, and additional costs in staffing and learning resources, the anticipated carry forward is £119,775. This **does not** include the cost of the court case.

Capital expenditure:

Expenditure to date

Building Development £57,348 – air conditioning (expenditure agreed in previous year)

Furniture & Equipment £20,052 – furniture for new science labs

IT £11,976 – new projectors

Planned capital expenditure:

Further reconfiguration of building to create another dining hall, cost in the region of £110,000.

Total capital expenditure: £199,376

Devolved Formula Capital received this year is £16535 with additional capital funding of £32352, totalling £48887 received. Balance of £150k to come from reserves.

Cash at bank on 28.02.23

Current Account - £25000.00

Reserve Account - £1,169,545.28

35 Day saver - £753,074.12

Total - £1,947,619.40

Pupil numbers

Year 7	120
Year 8	121
Year 9	123
Year 10	122
Year 11	121
Year 12	57
Year 13	36
Total	700